

March 21, 2016

**IBank Board to Vote on \$500 Million Green
Bonds for State Water Resources Control Board**
*Other Projects include \$25 Million Financing for Santa Cruz Safe
Drinking Water and \$12 Million Tax-Exempt Loan for Shalhevet School*

Sacramento, CA – The California Infrastructure and Economic Development Bank (IBank) Board will vote on whether to approve IBank's public offering of \$500 million of tax-exempt green bonds to assist the State Water Resources Control Board in providing low-cost financing for critical water projects throughout California.

The Board will also decide whether to approve a \$25 million financing to the City of Santa Cruz for a portion of the Santa Cruz Safe and Reliable Drinking Water Project. Located throughout the City, proposed improvements will enhance the City's water distribution system.

In addition, the Board will vote on a \$12 million tax-exempt loan for Shalhevet High School to refinance taxable construction loans used for the development and renovation of the school's Los Angeles campus. The refinancing will result in \$4 million in savings over 10 years.

What: IBank Board Meeting

When: March 22, 2016 2:00 PM

Where: **CalEPA Building, Sierra Hearing Room, 2nd Floor 1001 I Street, Sacramento, CA 95814.** Board Meetings are open to the public. Please be sure to have your government issued identification (driver's license) with you for entry into the building.

About the California Infrastructure and Economic Development Bank: *IBank was created in 1994 to finance public infrastructure and private development that promote a healthy climate for jobs, contribute to a strong economy and improve the quality of life in California communities. IBank is located within the Governor's Office of Business and Economic Development and is governed by a five-member Board of Directors. IBank has broad authority to issue tax-exempt and taxable revenue bonds, provide financing to public agencies, provide credit enhancements, acquire or lease facilities, and leverage State and Federal funds. Find more information at <http://www.ibank.ca.gov>.*

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